

REGISTERED NUMBER: 04555152 (England and Wales)

**AUCLUM PROPERTIES LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

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For The Year Ended 31 March 2008**

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AUCLUM PROPERTIES LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2008

DIRECTORS:

A D Gardiner
D A W Gardiner

SECRETARY.

A D Gardiner

REGISTERED OFFICE:

Phoenix House
Bartholomew Street
Newbury
Berkshire
RG14 5QA

REGISTERED NUMBER:

04555152 (England and Wales)

AUCLUM PROPERTIES LIMITED

**REPORT OF THE DIRECTORS
For The Year Ended 31 March 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of house building and property development

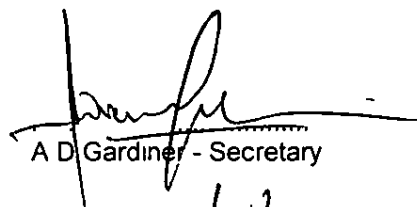
DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2007 to the date of this report

A D Gardiner
D A W Gardiner

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD.

A handwritten signature in black ink, appearing to read 'A D Gardiner', is written over a horizontal line.

A D Gardiner - Secretary

Date

1/8/08

AUCLUM PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 31 March 2008

	Notes	2008 £	2007 £
TURNOVER		262,779	1,285,664
Cost of sales		<u>250,643</u>	<u>1,185,845</u>
GROSS PROFIT		12,136	99,819
Administrative expenses		<u>42,050</u>	<u>35,640</u>
OPERATING (LOSS)/PROFIT	2	(29,914)	64,179
Interest receivable and similar income		<u>307</u>	<u>593</u>
		(29,607)	64,772
Interest payable and similar charges		<u>11,409</u>	<u>40,561</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(41,016)	24,211
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>3,145</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(41,016)</u>	<u>21,066</u>

The notes form part of these financial statements

AUCLUM PROPERTIES LIMITED

BALANCE SHEET
31 March 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	4		-		570
CURRENT ASSETS					
Stocks		1,317,664		853,673	
Debtors	5	30,997		34,784	
Cash at bank		2,374		2,122	
		<u>1,351,035</u>		<u>890,579</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,223,573</u>		<u>722,671</u>	
NET CURRENT ASSETS			<u>127,462</u>		<u>167,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,462</u>		<u>168,478</u>
CAPITAL AND RESERVES					
Called up share capital	7	10,000		10,000	
Profit and loss account	8	117,462		158,478	
SHAREHOLDERS' FUNDS			<u>127,462</u>		<u>168,478</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

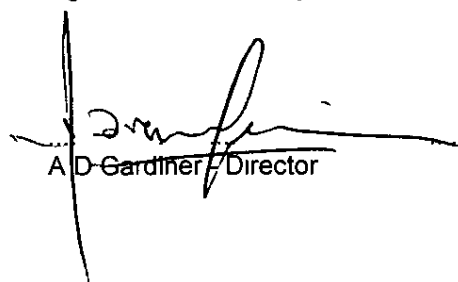
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on
signed on its behalf by

1/2/08

and were


A D Gardiner Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & machinery - 25% Straight line
Computer equipment - 25% Straight line

Work in progress

Work in progress is valued at cost. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING (LOSS)/PROFIT

The operating loss (2007 - operating profit) is stated after charging

	2008 £	2007 £
Depreciation - owned assets	<u>571</u>	<u>571</u>
Directors' emoluments	<u>12,000</u>	<u>12,000</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

	2008 £	2007 £
Current tax		
UK corporation tax	-	4,759
Over/(under) provided tax for prior year	<u>-</u>	<u>(1,614)</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>3,145</u>

AUCLUM PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2008

4 TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2007 and 31 March 2008	<u>695</u>	<u>1,588</u>	<u>2,283</u>
DEPRECIATION			
At 1 April 2007	521	1,191	1,712
Charge for year	<u>174</u>	<u>397</u>	<u>571</u>
At 31 March 2008	<u>695</u>	<u>1,588</u>	<u>2,283</u>
NET BOOK VALUE			
At 31 March 2008	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2007	<u>174</u>	<u>397</u>	<u>571</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	15,000	18,168
VAT	10,807	10,473
Prepayments and accrued income	5,190	6,143
	<u>30,997</u>	<u>34,784</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	895,135	456,095
Company credit card	8,119	45
Trade creditors	76,778	49,934
Tax	-	4,759
Social security and other taxes	2,804	2,648
Other creditors	13,408	7,630
Directors' loan accounts	217,838	199,460
Accrued expenses	9,491	2,100
	<u>1,223,573</u>	<u>722,671</u>

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2008	2007
Number	Class	Nominal value £1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>

AUCLUM PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2008

8 RESERVES

	Profit and loss account £
At 1 April 2007	158,478
Deficit for the year	(41,016)
At 31 March 2008	117,462

9 TRANSACTIONS WITH DIRECTORS

Amounts owed to A D Gardiner	£
Balance b/f	199,460
Capital introduced	10,000
Interest paid at 5%	8,378
Balance outstanding at 31/03/2008	217,838

Included within trade creditors is £3,798 69 (2006 £995 88) owed to A D Gardiner in respect of expenses

10 ULTIMATE CONTROLLING PARTY

The company is controlled by A D Gardiner, a director, by virtue of his shareholding